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STATE MS.-DE SOTO CO.  
FILED

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BK 369 PG 637  
W.E. DAVIS CH. CLK.

**CHEROKEE DEVELOPMENT CO., INC.,**

**TO:**

**WARRANTY DEED**

**MORGAN-NAYLOR CO., L.L.C.**

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, **CHEROKEE DEVELOPMENT CO., INC., a Mississippi corporation**, does hereby sell, convey and warrant unto, **MORGAN-NAYLOR CO., L.L.C., a Mississippi Limited Liability Company**, the land lying and being situated in DeSoto County, Mississippi described as follows, to-wit:

Lot 21, Cherokee Trail, Part of Cherokee Valley P.U.D., situated in Section 32, Township 1 South, Range 6 West, DeSoto County, Mississippi as per Plat recorded in Plat Book 56, Page 30, Chancery Clerk's Office, DeSoto County, Mississippi.

The warranty in this Deed is subject to subdivision and zoning regulations in effect in DeSoto County, Mississippi and restrictive covenants and easements of record for Cherokee Trail, Part of Cherokee Valley P.U.D., as recorded in Book 313, Page 708 and Book 364, Page 69 of the Land Deed Records, Chancery Clerk's Office, DeSoto County, Mississippi.

The Grantees, by acceptance of this Deed agree to become members of the Cherokee Trails Homeowner's Association, a Mississippi non-profit corporation, and be bound by the by-laws of said Association. The dues of the Association shall constitute an assessment against the above described property and said assessment shall constitute a lien on the property so assessed and shall be collectible by a proper action at law or proceedings in Chancery Court for enforcement of such lien, provided, however that said lien shall be subordinate to any mortgages, deeds of trust or other security instrument granted by the Grantees, a covenant that runs with the land and shall be binding on the Successors and Assigns of the Grantees.

It is agreed and understood that taxes for the year 2000 have been prorated as of the date of this instrument and shall be paid by the Grantee when and as due and possession is given upon delivery of this Deed.

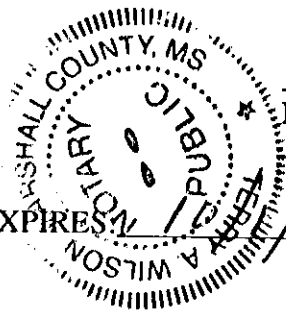
WITNESS THE SIGNATURE of the authorized official of the Grantor, this 8<sup>th</sup> day of March, 2000.

CHEROKEE DEVELOPMENT CO., INC.  
a Mississippi corporation

BY: Anthony L. Jones  
ANTHONY L. JONES, PRESIDENT

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, on this 8<sup>th</sup> day of March, 2000, within my jurisdiction, the within named ANTHONY L. JONES, who acknowledged that he is the President of Cherokee Development Co., Inc., a Mississippi corporation, and that on behalf of said corporation and as its act and deed he signed, sealed and delivered the above and foregoing Warranty Deed for the purposes therein mentioned after being duly authorized by said corporation so to do.



Jerry A. Wilson  
NOTARY PUBLIC

MY COMMISSION EXPIRES 10/2002

Grantor's Address:  
7072 Ashley Cove  
Olive Branch, MS 38654  
Phone No: 601-895-8500

Grantee's Address:  
3489 Milford Cove  
Collierville, TN 38017  
Phone No: 550-5745

Prepared by and return to: James E. Woods, Woods and Snyder, L.L.C.,  
P.O. Box 1456, Olive Branch, MS 38654 (895-2996)